48. MEXICO

49. CANADA

50. BAHAMAS

51. KENYA

52. NIGERIA

53. MAURITIUS

54. SENEGAL

55. SEYCHELLES

56. UGANDA

57. ZIMBABWE

58. TANZANIA

59. GUYANA

60. GHANA

61. BAHARAIN

62. OMAN

63. SAUDI ARABIA

64. JORDAN

65. U.A.E.

66. EGYPT

67. IRAN

68. ISRAEL

69. KUWAIT

Meetings of India and Saudi Arabia Joint Commission

7616. SHRI K. RAHMAN KHAN: Will the Minister of COMMERCE be pleased to state:

(a) how many meetings of India and Saudi Arabia Joint Commission have been held;

(b) what are the areas of cooperation in trade agreed between the two countries; and

(c) whether the exports to Saudi Arabia have improved after the meetings of the Joint Commission?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) So far the India-Saudi Arabia Joint Commission has held 4 meetings.

(b) At the 4th meeting of the Joint Commission, held in December 1994, the two countries explored the following areas for bilateral trade and promotion; export of bovine meet, marine products, and pharmaceutical to Saudi Arabia; export of Saudi petroleum and petro-chemical products in increased quantities, lubricants and base oils, and other high quality Saudi products to India; cooperation between trade and industrial organisations of the two countries; extension of port facilities; and mutual participation in trade fairs etc.

(c) The exports to Saudi Arabia have been growing continuously. For example, the export figure in 1986-87 was Rs. 213.56 crore, which rose to Rs. 965.17 crore in 1991-92, and to Rs. 1600.04 crore in 1993-94.

Overinvoicing by exporters

7617. SHRI MOHAMMED AFZAL alias MEEM AFZAL: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that a section of exporters are indulging in overinvoicing to bring back the foreign exchange that is deposited clandestinely in foreign banks; and

(b) if so, what are the preventive measures taken to counter this device which encourages clandestine havala market?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) and (b) Although reports of misuse of Value Based Advance Licence (VABAL) Scheme during 1994-95 by over-invoicing of exports and use of Havala transactions were received, investigations have failed to stablish widespread misuse of the Scheme. The Inforcement Directorate in the Ministry of Finance have reported that only one case of this nature has been established. In this case, action under the provisions of